S.B.CIVIL WRIT PETITION NO.9382/2005

26.04.2006

HON'BLE MR. JUSTICE DALIP SINGH

Shri Anil Kumar Sharma for the petitioner.
Shri Ajay Tyagi for the respondent.

In pursuance of the order dated 21.04.2006 it has been stated by the learned counsel for the petitioner that the petitioner has not been able to arrange the necessary funds to deposit Rs. 5 lacs. He submits that the petitioner may be allowed to arrange necessary funds by entering into private negotiation for the sale of his property which is under abatement.

Learned counsel for the respondent submits that the petitioner has been given sufficient opportunities and has alternative remedy against the impugned order passed by the Recovery Officer under Sec. 30 of the Act. It is also submitted that at present there is no application filed by the petitioner for any settlement of any kind pending with the respondent-bank. If any application is filed the respondent-bank would consider the same on merits. The writ petition and the stay application stands dismissed. The application under Article 226 (3) of the Constitution of India filed by the respondent also stands disposed of.

(DALIP SINGH),J.

RC KHARI, PS